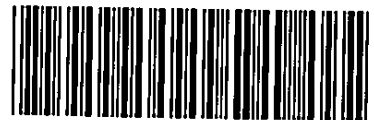


COMPANY REGISTRATION NUMBER 02193859

**4D UK LIMITED**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2007**

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**4D UK LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2007**

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# **4D UK LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

### **The board of directors**

L Ribardiere  
P H M Souveton

### **Company secretary**

L Ribardiere

### **Registered office**

Barons Court  
Manchester Road  
Wilmslow  
Cheshire  
SK9 1BQ

### **Bankers**

National Westminster Bank Plc  
4 Grove Street  
Wilmslow  
Cheshire  
SK9 1EE

### **Solicitors**

Neil Myerson  
The Cottages  
Regent Road  
Altrincham  
Cheshire  
WA14 1RX

# 4D UK LIMITED

## THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2007

The directors present their report and the financial statements of the company for the year ended 31 December 2007

### Principal activities

The principal activity of the company during the year is that of the distribution and support of computer software

### Directors

The directors who served the company during the year were as follows

L Ribardiere  
P H M Souveton

The company is a wholly owned subsidiary and the interests of the group directors are disclosed in the financial statements of the parent company

The directors hold an interest in the shares of the company through their directorships of the ultimate parent undertakings

### Auditor

A resolution to re-appoint as auditor for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985

### Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office  
Barons Court  
Manchester Road  
Wilmslow  
Cheshire  
SK9 1BQ

Signed by order of the directors

X 

L Ribardiere  
Company Secretary

Approved by the directors on 13<sup>th</sup> MAY 2008

# **4D UK LIMITED**

## **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

**YEAR ENDED 31 DECEMBER 2007**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

select suitable accounting policies and then apply them consistently,

make judgements and estimates that are reasonable and prudent,

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware

there is no relevant audit information of which the company's auditor is unaware, and

the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

# **4D UK LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF 4D UK LIMITED**

**YEAR ENDED 31 DECEMBER 2007**

We have audited the financial statements of 4D UK Limited for the year ended 31 December 2007 which comprise the Profit and Loss Account, Balance Sheet and the related notes. These financial statements have been prepared on the basis of the accounting policies set out therein.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditor**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

# 4D UK LIMITED

## INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF 4D UK LIMITED *(continued)*

YEAR ENDED 31 DECEMBER 2007

### Opinion

In our opinion

the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2007 and of its loss for the year then ended,

the financial statements have been properly prepared in accordance with the Companies Act 1985, and

the information given in the Directors' Report is consistent with the financial statements

HW

Bridge House  
157 Ashley Road  
Hale  
Altrincham  
Cheshire  
WA14 2UT

HW  
Chartered Accountants  
& Registered Auditors

13/5/08

# 4D UK LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2007

	Note	2007 £	2006 £
<b>Turnover</b>	<b>2</b>	241,667	376,942
Cost of sales		97,722	147,097
<b>Gross profit</b>		143,945	229,845
Administrative expenses		190,991	230,200
<b>Operating loss</b>	<b>3</b>	(47,046)	(355)
Interest receivable	<b>4</b>	1,172	1,636
Interest payable and similar charges		(1)	(669)
<b>(Loss)/profit on ordinary activities before taxation</b>		(45,875)	612
Tax on (loss)/profit on ordinary activities	<b>5</b>	249	(294)
<b>(Loss)/profit for the financial year</b>		(46,124)	906

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the year as set out above

The notes on pages 8 to 13 form part of these financial statements.



# 4D UK LIMITED

## BALANCE SHEET

31 DECEMBER 2007

	Note	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets	6		12,204		16,217
<b>Current assets</b>					
Stocks		1,556		1,315	
Debtors	7	43,190		54,051	
Cash at bank and in hand		43,362		33,025	
		<u>88,108</u>		<u>88,391</u>	
<b>Creditors: Amounts falling due within one year</b>	9	<u>90,459</u>		<u>48,631</u>	
<b>Net current (liabilities)/assets</b>			<u>(2,351)</u>		<u>39,760</u>
<b>Total assets less current liabilities</b>			<u>9,853</u>		<u>55,977</u>
<b>Capital and reserves</b>					
Called-up equity share capital	12		195,802		195,802
Profit and loss account	13		<u>(185,949)</u>		<u>(139,825)</u>
<b>Shareholders' funds</b>	14		<u>9,853</u>		<u>55,977</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These financial statements were approved by the directors and authorised for issue on 13<sup>th</sup> MAY 2008 and are signed on their behalf by

L Ribardiere  
Director



The notes on pages 8 to 13 form part of these financial statements.

# 4D UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2007

### 1 Accounting policies

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

#### Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Turnover is recognised when a right to consideration has been obtained through performance under each order and reflects the goods distributed during the year

#### Fixed assets

All fixed assets are initially recorded at cost

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 25% Reducing balance
Fixtures & Fittings	- 10% Reducing balance
Motor Vehicles	- 25% On cost
Computer Equipment	- 33 1/3% On cost/reducing balance

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

# 4D UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2007

### 1. Accounting policies *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

### 2 Turnover

Overseas turnover amounted to 3.26% (To 31 December 2006 - 4.92%) of the total turnover for the year

### 3. Operating loss

Operating loss is stated after charging/(crediting)

	2007 £	2006 £
Directors' emoluments	—	—
Depreciation of owned fixed assets	4,507	5,216
Profit on disposal of fixed assets	(73)	—
Auditor's fees	2,100	2,100
Operating lease costs		
Plant and equipment	844	1,797
Other	20,702	20,916

### 4 Interest receivable

	2007 £	2006 £
Bank interest receivable	1,099	1,636
Building society interest receivable	73	—
	1,172	1,636

### 5 Taxation on ordinary activities

#### Analysis of charge in the year

	2007 £	2006 £
Deferred tax		
Origination and reversal of timing differences (note 8)		
Capital allowances	249	(294)

# 4D UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2007

### 5 Taxation on ordinary activities *(continued)*

The company has unutilised corporation tax trading losses available for carry forward to future years amounting to £180,633

#### Factors affecting current tax charge

The tax assessed on the (loss)/profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 19% (2006 - 19%)

	2007 £	2006 £
(Loss)/profit on ordinary activities before taxation	(45,875)	612
(Loss)/profit on ordinary activities by rate of tax	(8,716)	116
Capital allowances in excess of depreciation	(249)	(305)
Losses available for carry forward to future years	8,965	189
Total current tax	-	-

### 6 Tangible fixed assets

	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Computer Equipment £	Total £
<b>Cost</b>					
At 1 January 2007	8,841	20,611	9,100	32,671	71,223
Additions	-	-	-	511	511
Disposals	(940)	-	-	-	(940)
<b>At 31 December 2007</b>	<b>7,901</b>	<b>20,611</b>	<b>9,100</b>	<b>33,182</b>	<b>70,794</b>
<b>Depreciation</b>					
At 1 January 2007	6,220	13,843	3,607	31,336	55,006
Charge for the year	656	677	2,280	894	4,507
On disposals	(923)	-	-	-	(923)
<b>At 31 December 2007</b>	<b>5,953</b>	<b>14,520</b>	<b>5,887</b>	<b>32,230</b>	<b>58,590</b>
<b>Net book value</b>					
<b>At 31 December 2007</b>	<b>1,948</b>	<b>6,091</b>	<b>3,213</b>	<b>952</b>	<b>12,204</b>
At 31 December 2006	2,621	6,768	5,493	1,335	16,217

### 7. Debtors

	2007 £	2006 £
Trade debtors	30,740	41,332
Other debtors	11,590	11,610
Deferred taxation (note 8)	860	1,109
	<b>43,190</b>	<b>54,051</b>

# 4D UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2007

### 8. Deferred taxation

The deferred tax included in the Balance sheet is as follows

	2007 £	2006 £
Included in debtors (note 7)	860	1,109

The movement in the deferred taxation account during the year was

	2007 £	2006 £
Balance brought forward	1,109	815
Profit and loss account movement arising during the year	(249)	294
Balance carried forward	860	1,109

The balance of the deferred taxation account consists of the tax effect of timing differences in respect of

	2007		2006	
	Provided £	Unprovided £	Provided £	Unprovided £
Excess of depreciation over taxation allowances	860	-	1,109	-
Tax losses available	-	34,320	-	25,355
	860	34,320	1,109	25,355

### 9. Creditors: Amounts falling due within one year

	2007 £	2006 £
Trade creditors	10,696	4,037
Amounts owed to group undertakings	50,557	26,607
Other taxation and social security	13,075	12,027
Other creditors	16,131	5,960
	90,459	48,631

### 10. Commitments under operating leases

At 31 December 2007 the company had annual commitments under non-cancellable operating leases as set out below

	2007		2006	
	Land & Buildings £	Other Items £	Land & Buildings £	Other Items £
Operating leases which expire Within 2 to 5 years	18,256	1,452	20,166	1,452

# 4D UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2007

### 11. Related party transactions

The company was under the control of Mr L Ribardiere throughout the current and previous year Mr L Ribardiere is the managing director and is a director of 4D SAS, the parent undertaking

During the year, the company has purchased goods and services with a value of £97,373 ( 2006 - £155,201 ) from 4D SAS, its parent undertaking

Included with "Creditors" is a balance of £50,557 ( 2006 - £26,607 ) which is owed to 4D SAS

### 12. Share capital

#### Authorised share capital:

	2007 £	2006 £
500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>

#### Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>195,802</u>	<u>195,802</u>	<u>195,802</u>	<u>195,802</u>

### 13 Profit and loss account

	2007 £	2006 £
Balance brought forward	(139,825)	(140,731)
(Loss)/profit for the financial year	<u>(46,124)</u>	<u>906</u>
Balance carried forward	<u>(185,949)</u>	<u>(139,825)</u>

### 14. Reconciliation of movements in shareholders' funds

	2007 £	2006 £
(Loss)/Profit for the financial year	(46,124)	906
Opening shareholders' funds	<u>55,977</u>	<u>55,071</u>
Closing shareholders' funds	<u>9,853</u>	<u>55,977</u>

### 15. Ultimate parent company

The company's ultimate parent undertaking at the balance sheet date was 4D SA, a company incorporated in France

# **4D UK LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2007**

### **16. Going concern**

The company has generated a significant loss in the current financial period due to a sharp decline in turnover, however a going concern basis has been used when preparing the financial statements

Turnover has already begun to show an improvement during the 2008 financial year , and it is hoped that with the introduction of new products from the middle of the year onwards that this will increase still further, with the full impact being in the 2009 financial year

Management made the decision in April 2008 that the lease on the Wilmslow premises would not be renewed when it came to an end in November 2008, and the company would move to much smaller, more affordable premises. Management believe that dilapidation costs of £20,000 will arise as a consequence. In addition it was decided that the sales function would be taken over by existing staff at 4D SA, with a consequent saving in salaries from May 2008 onwards

Management are constantly reviewing the performance of the company in order to increase turnover and reduce overheads, in order to return the company back to profitability, and are confident this can be achieved, and that the company will remain a going concern for the foreseeable future